



INDEPENDENT AUDITOR'S REPORT

To the Members of
DEFY EDUCATIONAL ORGANISATION

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **DEFY EDUCATIONAL ORGANISATION** ("the Company"), which comprise the balance sheet as at 31st March, 2021 and the statement of Income and Expenditure and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, its Income/Expenditure and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business responsibility report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Income and Expenditure and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and





- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.


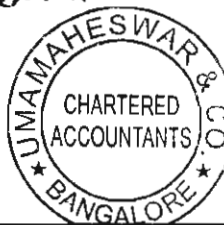


For **Umamaheswar & Co**
Chartered Accountants
Firm Registration No – 016659S

D. Umamaheswar

D Uma Maheswar
Membership No: 231773
Place: Bangalore, India
Date: 29-10-2021
UDIN: 21231773AAAADC7749



DEFY EDUCATIONAL ORGANISATION CIN: U80902KA2016NPL097014 3rd Floor, No. 29/1, Magrath Road, Bangalore 560 025 Balance Sheet as at 31st March, 2021			
Particulars	Notes	FY 2020-21 Rs.	FY 2019-20 Rs.
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital			
Reserves and surplus	4	36,32,656	17,55,459
Share application money pending allotment			
Non-current liabilities			
Long-term provisions			
Current liabilities			
Short-term borrowings		34,977	8,296
Trade payables	5	26,693	25,024
Other current liabilities	6	1,20,535	1,38,600
Short-term provisions			
TOTAL		38,14,861	19,27,379
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	7	2,73,847	2,73,847
Intangible assets			
Deposits		1,24,000	1,24,000
Current assets			
Trade receivables			1,82,722
Cash and cash equivalents	8	30,98,493	5,70,103
Other current assets	9	3,18,521	7,76,707
TOTAL		38,14,861	19,27,379
See accompanying notes forming part of the financial statements	1 to 16		
<div> <div> <p>As per our report of even date attached For UMAMAHESWAR & Co Chartered Accountants FRN: - #016659/8</p> <p><i>D. Umamaheswar</i></p> <p>D UMA MAHESWAR</p> <p>Membership # 231773</p> <p>Place: Bangalore Date: 29-10-2021</p> </div> <div>   </div> </div> <div> <p>For and on behalf of the board of directors For DEFY EDUCATIONAL ORGANISATION</p> <div> <p><i>[Signature]</i></p> <p>ABHIJIT AJIT KUMAR SINHA Director DIN : 07362743</p> <p>Place: Bangalore Date: 29-10-2021</p> </div> <div> <p><i>[Signature]</i></p> <p>ARVIND BADRINARAYANAN Director DIN : 07362759</p> <p>Place: Bangalore Date: 29-10-2021</p> </div> </div>			

DEFY EDUCATIONAL ORGANISATION CIN: U80902KA2016NPL097014 3rd Floor, No. 29/1, Magrath Road, Bangalore 560 025				
Statement of Income & Expenditure for the year ended 31st March, 2021				
Particulars	Notes	FY 2020-21 Rs.	FY 2019-20 Rs.	
REVENUE				
Grants and donations Received	10	58,63,272	72,65,334	
Other income		19,657		
Total Income		58,82,929	72,65,334	
EXPENSES				
Employee benefit expenses	11	5,57,800	3,69,010	
Depreciation and Amortization				
Programmes and Activities	12	29,58,062	92,14,616	
Other expenses	13	4,89,871	3,60,886	
Total Expenses		40,05,733	99,44,513	
Excess of Income Over Expenditure / (Excess of Expenditure Over Income)		18,77,197	(26,79,179)	
Income Tax				
Excess of Income Over Expenditure / (Excess of Expenditure Over Income) after tax		18,77,197	(26,79,179)	
See accompanying notes forming part of the financial statements	1 to 16			
As per our report of even date attached For UMAMAHESWAR & Co Chartered Accountants FRN: - #016659S <i>D. Umamaheswar</i> D UMA MAHESWAR Membership # 231773 Place: Bangalore Date: 29-10-2021		For and on behalf of the board of directors For DEFY EDUCATIONAL ORGANISATION  ABHIJIT AJIT KUMAR SINHA Director DIN : 07362743 Place: Bangalore Date: 29-10-2021		
		 ARVIND BADRINARAYANAN Director DIN : 07362759 Place: Bangalore Date: 29-10-2021		
				

DEFY EDUCATIONAL ORGANISATION

Cash Flow Statement for the period ended March 31, 2021

	Particulars	March 31, 2021 Rs.	March 31, 2020 Rs.
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before taxation and extraordinary items	18,77,197	(26,79,179)
	Adjustments (Non cash and Non operating items)		
	Depreciation & Amortization expenses		
	Interest On Income Tax		
	Operating profit before working capital changes	18,77,197	(26,79,179)
	(Increase)/Decrease in Current Assets		
	Trade receivables	1,82,722	(1,82,722)
	Current Assets	4,58,186	(1,03,045)
	Loans and Advances		-
	Increase/(Decrease) in Current Liability & Provisions		
	Short-term borrowings	26,681	(4,977)
	Trade Payables	1,669	(17,982)
	Current Liability	(18,065)	(42,594)
	Cash generated from operations	25,28,390	(30,30,499)
	Income taxes paid	-	-
	Net cash from operating activities	25,28,390	(30,30,499)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of fixed assets	-	-
	Proceeds from sale of assets	-	-
	Net cash from investing activities	-	-
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Issue of Shares (or) Debentures	-	-
	Dividend received	-	-
	Net cash from financing activities	-	-
	Net Increase/(Decrease) in cash & cash equivalents	25,28,390	(30,30,499)
	Cash and cash equivalents at beginning of the period	5,70,103	36,00,602
	Cash and cash equivalents at end of the period	30,98,493	5,70,103

As per our report of even date attached

For **UMAMAHESWAR & Co**

Chartered Accountants

FIRN: - #016659S

*D. Umamaheswar***D UMA MAHESWAR**

Membership # 231773

Place : Bangalore

Date : 29-10-2021



For and on behalf of the board of directors

For **DEFY EDUCATIONAL ORGANISATION***ABHIJIT AJIT KUMAR*
ABHIJIT AJIT KUMAR**SINHA**

Director

DIN : 07362743

Place: Bangalore

Date: 29-10-2021

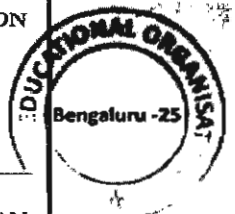
ARVIND
ARVIND**BADRINARAYANAN**

Director

DIN : 07362759

Place : Bangalore

Date : 29-10-2021



DEFY EDUCATIONAL ORGANISATION

Notes to the financial statements for the year ended March 31, 2021

1. Corporate Information

Defy Educational Organisation (the "Company") is a not for profit company in the meaning of section 8 of the Companies Act, 2013, was incorporated in the state of Karnataka on October 6th, 2016. The registered office of the Company is located at Bangalore. The Company limited by Guarantee and not having Share Capital is engaged in promoting services in the field of education spread of knowledge and awareness including providing educational modules, educational material, educational tools and software, establishing, running and maintaining institutions in required areas, cities, towns and villages at a concessional fees for poor students and strive for women empowerment by conducting training programs in various fields.

2. Basis of preparation of Financial Statements

The financial statements have been prepared to comply in all material respects with the notified accounting standards by the Companies Accounting Standards Rules, 2006 (as amended), the relevant provisions of the Companies Act, 1956, read with General Circular 15/2013 dated September 13, 2013 issued by the Ministry of Corporate Affairs, in respect of section 133 of the Companies Act 2013. The financial statements have been prepared under the historical cost convention on an accrual basis in accordance with the accounting principles generally accepted in India. The accounting policies have been consistently applied by the Company.

3. Significant Accounting Policies

(a) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India ("Indian GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities as at the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of financial statements. Actual results could differ from those estimates. Any revisions to the accounting estimates is recognised prospectively in current and future periods.

(b) Revenue recognition

Grants and donations are recognized in the year in which the same are received. In addition, the following criteria must also be met before revenue is recognised:

Voluntary Contribution.

(i) Contribution received other than for corpus donation are recognised as income in the year of receipt.

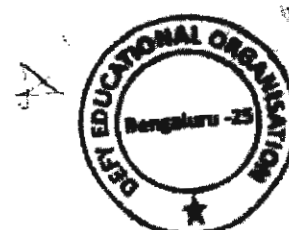
(ii) Contributions received as corpus donation are credited to 'Fund held in corpus donation' in the Balance sheet. Such contributions are transferred to Statement of Income and Expenditure as per the direction of the management for carrying out the activities of the company.

(c) Income taxes

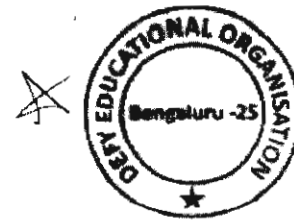
The Company has been granted exemption from Income Tax under section 12A read with section 12AA of the Income Tax Act, 1961. Income tax/Deferred Tax has not been recognized due to the exemptions available under Section 11 and 12 of Income Tax Act 1961.

(d) Provisions

The Company recognizes a provision when there is a present obligation as a result of a past (or obligating) event that probably required an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.



DEFY EDUCATIONAL ORGANISATION CIN: U80902KA2016NPL097014 3rd Floor, No. 29/1, Magrath Road, Bangalore 560 025			
Notes to the Financial Statements for the Year ended March 31, 2021			
Note	Particulars	FY 2020-21 Rs.	FY 2019-20 Rs.
4	RESERVES AND SURPLUS		
	General Reserve		
	Surplus / (Deficit) in Statement of Income & Expenditure		
	Opening balance	17,55,459	44,34,638
	Add / (less) : Movements during the year:		
	Excess of Income over Expenditure / (Excess of Expenditure over Income) for the year	18,77,197	(26,79,179)
		36,32,656	17,55,459
5	TRADE PAYABLES		
	Sundry Creditors	26,693	25,024
		26,693	25,024
6	OTHER CURRENT LIABILITIES		
	Unsecured loan		
	Statutory Liabilities	8,475	55,750
	Accrued liabilities	1,12,060	82,850
		1,20,535	1,38,600
8	CASH AND CASH EQUIVALENTS		
	Balances with banks		
	In Current Accounts	30,98,493	5,70,103
	Cash on hand		
		30,98,493	5,70,103
9	OTHER CURRENT ASSETS		
	Loans and Advances (Asset)	4,786	
	Duties and Taxes	20,287	2,687
	Prepaid Expenses	80,000	
	TDS Receivable	2,13,448	7,74,020
		3,18,521	7,76,707



DEFY EDUCATIONAL ORGANISATION

CIN: U80902KA2016NPL097014

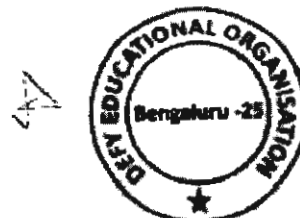
3rd Floor, No. 29/1, Magrath Road, Bangalore 560 025

Notes to accounts forming part of Statement of Profit & Loss as at 31st March, 2021

Note	Particulars	FY 2020-21 Rs.	FY 2019-20 Rs.
10	DIRECT INCOME		
	Donation	47,74,384	72,65,334
	General Donation	10,88,889	-
	Tailoring Machine Donation		
		58,63,272	72,65,334
11	EMPLOYEE BENEFIT EXPENSES		
	Salaries & Allowances	5,57,800	3,65,510
	Staff Welfare Expenses		3,500
		5,57,800	3,69,010
12	PROGRAMMES AND ACTIVITIES		
	Appliances & Electricals-JP Nagar	-	26,345
	Battery Backup-JP Nagar	-	33,800
	Replenish Cost of tQb Labs	2,34,728	-
	Central Team Costs	-	5,20,000
	Consultant Fees-NF	-	5,74,000
	Professional Consultancy	19,15,000	30,84,893
	Events costs- Launch Event and Hackathon	1,10,000	7,10,749
	Lodging & Boarding Expenses	-	44,700
	Local Purchases	60,873	1,16,153
	Demo Day-NF	1,50,740	2,97,699
	Food & Snacks_Hackathon	-	89,059
	Furniture-JP Nagar Nook	-	53,221
	Implementing Partner Costs-WF Nook	-	90,100
	Initial Tools & Material-JP Nagar Nook	-	89,351
	Initial Tools & Material-WF Nook	-	22,426
	Internet-JP Nagar	9,506	8,208
	Internet-WF Nook	4,716	30,417
	Kaggalipura Nook Expenses	35,088	4,180
	Knowledge Fees-JP Nagar	40,862	3,59,152
	Knowledge Management Fees-WF	9,100	2,56,000
	Laptops-JP Nagar	-	1,94,750
	Lodging & Boarding Expenses-Operational	-	1,09,223
	Misc Operations Costs-NF	9,460	3,90,371
	Other Expenses-Hackathon	-	16,400
	Other Fees-Launch Event	-	26,074
	Other Overhead Costs-NF	1,22,405	4,31,897
	Outreach/ marketing-Setup-JP Nagar	-	16,234
	Outreach/Marketing Within Community	-	44,355
	Outreach/Marketing-Setup-WF	-	32,448
	Overheads-JP Nagar	18,000	1,82,888
	Personnel-Setup-JP Nagar	-	99,533
	Postage & Courier_NF	-	4,869
	Printing & Stationery_NF	-	7,893
	Snacks & Refreshments	-	2,96,092



DEFY EDUCATIONAL ORGANISATION			
CIN: U80902KA2016NPL097014			
3rd Floor, No. 29/1, Mugrath Road, Bangalore 560 025			
Notes to accounts forming part of Statement of Profit & Loss as at 31st March, 2021			
Note	Particulars	FY 2020-21 Rs.	FY 2019-20 Rs.
	Rent Expenses-JP Nagar	1,38,835	2,40,000
	Rent-Kaggalipura Nook	56,700	8,100
	Research-Setup-JP Nagar		19,730
	Research-Setup-WF Nook		4,000
	RO Water Purifier-JP Nagar		9,800
	Setup Fees-WF		83,065
	Snacks & Refreshments-Operational		23,394
	Travel Expenses-Setup-JP Nagar		9,500
	Travel & Conveyance-Hackathon		11,014
	Travel & Conveyance-NF		72,922
	Travel & Conveyance-Operational		1,76,680
	Utilities/Water-JP Nagar Nook	9,709	26,521
	Utilities/Water-NF Whitefield	32,341	44,810
	Accounting Charges		20,000
	T Shirts		2,01,600
	T Shirts-5%		
		29,58,062	92,14,616
13	OTHER EXPENSES		
	Domain charges	80,603	8,376
	Electricity charges		264
	Legal & Professional Fee	85,200	2,34,900
	Office Expenses	47,941	9,661
	Rates & Taxes	1,800	22,218
	FCRA Registration Expenses	13,704	
	Telephone & Internet charges	4,452	1,935
	Travelling Expenses		8,085
	Other Nook Expenses		34,435
	Covid 19 Related Expenses	1,11,100	
	Other Expenses	94,461	41,012
		4,89,871	3,60,886
	Payment to Auditor		
	Statutory Audit fee	30,000	30,000
		30,000	30,000



DEFY EDUCATIONAL ORGANISATION

Notes to the financial statements for the year ended March 31, 2021

14 Name and Address of the person(s) who were Directors during the Financial year

1. Megha Bhagat	C-4, Vaishnavi Shloka Apartments, NR Colony, A Cross, Murugeshpalya, Bangalore 560 017
2. Abhijit Ajit Kumar Sinha	C-4, Vaishnavi Shloka Apartments, NR Colony, A Cross, Murugeshpalya, Bangalore 560 017
3. Arvind Badrinarayanan	1st Floor, No 33, HIS GRACE, 3rd Cross Road, Venkat Reddy Layout, Koramangala 6th Block Bangalore 560 095

14.1 Transactions with related parties

Particulars	March 31,2021 Rs.	March 31,2020 Rs.
Expenses / Asset cost incurred on behalf of the Company		
Abhijit Sinha		19,866
Megha Bhagat	23,959	54,122
Professional Charges		
Abhijit Sinha	1,00,000	2,80,000
Megha Bhagat	1,00,000	2,80,000
Loan Received		
Abhijit Sinha	1,70,000	
Megha Bhagat	1,70,000	

14.2 Outstanding Balances

Particulars	March 31,2021 Rs.	March 31,2020 Rs.
Abhijit Sinha	41,554	21,554
Megha Bhagat	42,364	7,983

15 Rs.9,97,706/- is the amount accumulated in the FY 2020-21 for non utilizing 85% of the donations received during the year

16 Previous year's figures have been regrouped/reclassified wherever necessary to the correspondence with the current year's classification/disclosure.

As per our report of even date attached

For **UMAMAHESWAR & Co**

Chartered Accountants

FRN: - #016659S

D. Umamaheswar

D UMA MAHESWAR

Membership # 231773

Place : Bangalore

Date : 29-10-2021



For and on behalf of the board of directors

For **DEFY EDUCATIONAL ORGANISATION**

Abhijit Ajit Kumar Sinha

Director

IDIN : 07362743

Place: Bangalore

Date : 29-10-2021

Arvind Badrinarayanan

Director

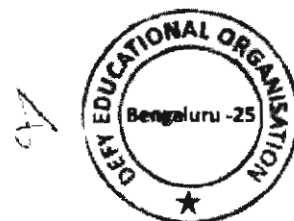
IDIN : 07362759

Place : Bangalore

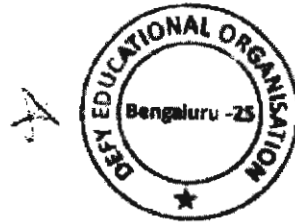
Date : 29-10-2021

7. Property, Plant and Equipment and Intangible assets as on 31/03/2021

Particulars	Gross block				Depreciation And Amortization				Net Book value	
	As at 01.4.2020 Rs.	Addition during the period Rs.	Deletion during the year Rs.	As at 31.3.2021 Rs.	As at 01.4.2020 Rs.	For the year Rs.	Deduction during the year Rs.	As at 31.3.2021 Rs.	As at 31.3.20 Rs.	As at 31.3.21 Rs.
Property, Plant and Equipment										
Computer Equipment	2,07,556			2,07,556					2,07,556	2,07,556
Plant and Machinery	25,592			25,592					25,592	25,592
Furniture	17,700			17,700					17,700	17,700
Office Equipment	22,999			22,999					22,999	22,999
Total	2,73,847			2,73,847					2,73,847	2,73,847



DEFY EDUCATIONAL ORGANISATION			
CIN: U80902KA2016NPL097014			
5th Floor, No. 29/1, Magrath Road, Bangalore 560 025			
Receipts & Payments Account for the year ended 31st March 2021			
Receipts	Amount Rs.	Payments	Amount Rs.
Opening Balance	5,70,103	Repayment of directors Loan	3,10,000
Loan from Directors	3,40,000	Duties and Taxes	2,28,850
Donation	12,10,680	Provisions	12,500
NASCOM and Other Grants	15,89,192	Sundry creditors	21,65,059
Interest on Income tax Refund	20,657	Salary	5,25,000
Income tax Refund	5,60,573	Advance for Expenses	6,37,456
Sundry Debtors	32,56,121	Overhead Expenses	5,69,969
		Closing Balance	30,98,493
	75,47,326		75,47,326





NOTICE

Notice is hereby given that the 5th Annual General Meeting of DEFY EDUCATIONAL ORGANISATION will be held at the Registered Office of the Company at No. : 3rd Floor, No. 29/1, Magrath Road, Bangalore KA 560 025, on Friday, November 12th, 2021 at 11.30 A.M to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Balance Sheet as at 31st March 2021, the statement of Income & Expenditure for the year ended as on that date and the reports of Directors and Auditors thereon.
2. Other Business, if any.

By Order of the Board

For DEFY EDUCATIONAL ORGANISATION

ABHIJIT AJIT KUMAR SINHA
Director
DIN: 07362743

Place: Bangalore

Date: October 29, 2021

NOTE:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and to vote on a poll instead of himself and a proxy so appointed need not be a member of the company. Proxy in order to be effective must be received at the company's registered office not later than 48 hours before the commencement of the meeting.
2. Explanatory Statement pursuant to Section 102 of Companies Act, 2013 is not required to annex.
3. Proxy form in MGT 11 is annexed to this notice.



DEFY EDUCATIONAL ORGANISATION
Regd. Office: 3rd Floor, No. 29/1, Magrath Road, Bangalore 560 025
Phone: +91 8861496608 CIN U80902KA2016NPL097014

BOARD' S REPORT FOR THE PERIOD ENDED 31st MARCH 2021

The Directors of your Company have pleasure in presenting the Annual Report of DEFY EDUCATIONAL ORGANISATION and the Audited accounts for the financial year ended 31st March 2021 along with Notes, Schedules and Independent Auditors' Report.

1. THE FINANCIAL SUMMARY & HIGHLIGHTS:

Particulars	As 31.03.2021 Rs.	on As 31.03.2020 Rs.
Total Income	58,82,929	72,65,334
Less: Expenditure	40,05,733	99,44,513
Excess of Income over Expenditure/(Excess of Expenditure over Income)	18,77,197	(26,79,179)
Less: Tax Expense	-	-
Excess of Income over Expenditure/(Excess of Expenditure over Income) After Tax	18,77,197	(26,79,179)

2. STATE OF COMPANY'S AFFAIRS PURSUANT TO SECTION 134(3) (i) OF THE COMPANIES ACT, 2013:

During the financial year the company has earned total income of Rs. 58,82,929/- (Previous year Rs.72,65,334/-) and total expenses during the financial year came up to Rs.40,05,733/- (Previous Year Rs. 99,44,513/-) . Excess of Income over Expenditure stood at Rs.18,77,197/- (Previous Year Rs (26,79,179/-) is Excess of Expenditure over Income) before and after tax.

3. HOLDING/SUBSIDIARY COMPANY DETAILS

During the financial year ended, 2020, the Company does not have any holding company as defined in section 2(46) holding company and subsidiary company defined under section 2(87) of the Companies Act, 2013.

4. TRANSFER TO RESERVES

The Company has made no transfer to its General reserves during the year.

5. MATERIAL CHANGES AND COMMITMENTS

Your directors confirm that during the financial year 2020 - 21 and from the date of end of financial year i.e 31st March, 2021 till the date of this report there were no material changes and commitments, affecting the financial position of the company.

6. EXTRACT OF THE ANNUAL RETURN PURSUANT TO SECTION 134(3)(a) OF THE COMPANIES ACT, 2013

The extract of the Annual return provided under sub section (3) of Section 92 of the Companies Act, 2013 in form MGT 9 is enclosed as 'Annexure I' to the report.

7. MEETINGS OF THE BOARD HELD DURING THE YEAR

The Board duly met the required meetings on times during the financial year and the intervening gap between any two meetings was within the period prescribed under Section 173 of Companies Act, 2013.

Sl No.	Name of the Director	No. of Meetings	
		Held	Attended
1.	ABHIJIT AJIT KUMAR SINHA	4	4
2.	ARVIND BADRINARAYANAN	4	4
3.	MEGHA BHAGAT	4	4

8. DIRECTORS RESPONSIBILITY STATEMENT UNDER SECTION 134(5) OF COMPANIES ACT, 2013

Your Directors state:

- i. That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. That the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the loss of the company for that period
- iii. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and deleting fraud and other irregularities.
- iv. That the directors had prepared the annual accounts on a going concern basis.
- v. That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

9. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE MARK OR DISCLAIMER MADE

The auditor's report does not contain any qualification, reservation or adverse Remarks

10. PARTICULARS OF ANY LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the financial year, the Company has not given any loan or guarantee or provided security in connection with a loan to any other body corporate or acquired any shares by way of subscription, purchase of securities of another body corporate which would fall under the purview of Section 186 of the Companies Act, 2013.



11. PARTICULARS OF ANY CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB SECTION(1) OF SECTION 188 OF THE COMPANIES ACT, 2013

During the Financial year, The Company has entered into Related party transactions covered u/s 188 of company Act, 2013. Therefore form AOC-2 is annexed as Annexure-II.

12. PARTICULARS PURSUANT TO SECTION 134(3) (m) OF THE COMPANIES ACT, 2013

a. Conservation of Energy

The operations of the company do not require extensive use of power, but all efforts are made to conserve energy by utilising alternate sources of energy to the extent possible and using power saving electronic equipments.

b. Technology Absorption, Adaption and Innovation:

the efforts made towards technology absorption : Not applicable in view of the nature of activities carried on by the Company.

the benefits derived like product improvement, cost reduction, product development or import substitution : **Not Applicable**

in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) : Company has not imported any technology during the last three years.

Sl No	Details of Technology imported	Year of import	Fully absorbed Yes/No	Areas for non-absorption of technology	Reasons
NA	NA	NA	NA	NA	NA

the expenditure incurred on Research and Development : The Company has not obtained any technology from outside parties and not entered into any technical collaboration agreement with any party from abroad. Company has not incurred any expenditure on research and development.

c. Foreign Exchange Earnings and Outgo:

Details of expenditure and earning of the Company in foreign currency during the financial year:

Expenditure in foreign currency	NIL
Earning in foreign currency	NIL

13. RISK MANAGEMENT POLICY OF THE COMPANY SECTION 134(3) (N) OF THE COMPANIES ACT, 2013 :

The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. During the year, the Board has been entrusted with the responsibility to take suitable actions with respect to the same.

14. CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the year your company has not met any of the eligibility criteria as specified under the provisions of Section 135 of the Companies Act, 2013 and hence the provisions of CSR are not applicable to the Company.

15. DETAILS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS PURSUANT TO SECTION 134(3) (Q) READ WITH RULE 8(5) (viii) OF COMPANIES (ACCOUNTS) RULES, 2014 OF THE COMPANIES ACT, 2013

The Company has in place proper and adequate internal financial control systems to commensurate with the size of the company and nature of its business and ensures the reliability of financial reporting and the controls are operating effectively for ensuring the accuracy.

16. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF THE COMPANIES ACT, 2013 [SECTION 134(3) (D) OF THE COMPANIES ACT, 2013]

Not Applicable

17. NOMINATION AND REMUNERATION COMMITTEE FORMULATING COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB SECTION(3) OF SECTION 178;

Not Applicable

18. CHANGE IN NATURE OF BUSINESS [SECTION 134(3)(q) READ WITH RULE 8 (5) (ii) OF THE COMPANIES (ACCOUNTS) RULES, 2014]

There is no change in nature of business during the year.

19. STATEMENT PURSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION) RULES, 2014

There were no employees employed during who were in receipt of remuneration in excess of Rs. 8,50,000/- per month or Rs.1,02,00,000/- per annum.

20. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR

During the financial there were no Directors appointed or resigned from the Board of Directors of the company.

21. COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR [SECTION 134(3)(q) READ WITH RULE 8 (5)(iv) OF THE COMPANIES(ACCOUNTS) RULES, 2014]

During the year, there were no companies that have become or ceased to be its subsidiaries, joint ventures or associate companies.



22. DEPOSITS

The Company has not accepted any deposits from members and there are no amounts remaining unpaid as at the end of the year or any defaults in repayment of deposits pursuant to Chapter V – Acceptance of Deposits by Companies under the Companies Act, 2013.

23. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE – PURSUANT TO SECTION 134(3)(q) READ WITH RULE 8 (5)(vii) OF THE COMPANIES (ACCOUNTS) RULES, 2014

No Significant and material orders have been passed by regulators or courts or tribunal impacting the going concern status and company's operations in future.

24. AUDITORS

M/s. Umamaheswar and Co., Chartered Accountants have been offered for re-appointment as Statutory Auditors of the company and have accordingly confirmed their eligibility to be re-appointed as Statutory Auditors in accordance with Section 141 of Companies Act, 2013 in the FY 2018-19 AGM.

No adverse comments have been made in the report issued by the Statutory Auditor of the Company.

25. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- (A) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- (B) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- (C) There has been no instance of reporting of frauds by the Auditors as mentioned in Section 143(12) read with Rule 13 of Companies (Audit & Auditors) Rules, 2014
- (D) There was no instance of buyback of shares during the period under purview

26. Acknowledgments

The Board wishes to place on record its sincere appreciation of dedicated services rendered by the employees of the Company at all levels and co-operation extend by the Company's Bankers and investors.

For and on behalf of the Board of Directors
DEFY EDUCATIONAL ORGANISATION


ABHIJIT AJIT KUMAR SINHA
Director
DIN: 07362743


ARVIND BADRINARAYANAN
Director
DIN: 07362759

Place: Bangalore
Date: 29/10/2021



Form MGT - 9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31.03.2021

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- (i) CIN : U80902KA2016NPL097014
- (ii) Registration Date : 06.10.2016
- (iii) Name of the Company: DEFY EDUCATIONAL ORGANISATION
- (iv) Category / Sub-Category of the Company: Company Limited by Guarantee; Indian Non government Company
- (v) Address of the Registered office and contact details: 3rd Floor, No 29-1 Magrath Road, BANGALORE KA 560025
- (vi) Whether listed company : No
- (vii) Name, Address and Contact details of Registrar and Transfer Agent, if any: -NA-

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S.No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Other educational services	85499	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

S.No	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
NOT APPLICABLE

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Promoters									
(1)Indian									
(a) Individual/HUF	0	0	0	0	0	0	0	0	0
(b) Central Govt	0	0	0	0	0	0	0	0	0
(c) State Govt (s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	0	0	0	0	0	0	0	0	0
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other....	0	0	0	0	0	0	0	0	0
Sub-Total (A) (1)	0	0	0	0	0	0	0	0	0
(2)Foreign									
(a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
(b) Other - Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-Total (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A) = (A) (1) + (A) (2)	0	0	0	0	0	0	0	0	0

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Of Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physica l	Total	% of Total Shares	
(B) Public Shareholding									
(1)Institutions									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks/FI	0	0	0	0	0	0	0	0	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govt (s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (Specify)	0	0	0	0	0	0	0	0	0
Sub-Total (B)(1)	0	0	0	0	0	0	0	0	0
Non- (2)Institutions									
(a) Bodies Corp									
i. Indian	0	0	0	0	0	0	0	0	0
ii. Overseas	0	0	0	0	0	0	0	0	0
(b) individuals	0	0	0	0	0	0	0	0	0
i. Individual shareholders holding nominal share capital up to Rs. 1 lakh	0	0	0	0	0	0	0	0	0

ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
iii. (C) Others (Specify)									
Sub-Total (B)(2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter = (B) (1) + (B) (2)	0	0	0	0	0	0	0	0	0
C. Shares held by custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	0	0	0		0	0	0	0

(ii) Shareholding of Promoters: NOT APPLICABLE

S.No	Promoters' Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of Change during the Year
		No. of Shares	% of total Shares of the	% of Shares Pledged / encum	No. of Shares	% of total Shares of	% of Shares Pledged / encumb	
1	MEGHA BHAGAT	0	0	0	0	0	0	0
2	ABHIJIT AJIT KUMAR SINHA	0	0	0	0	0	0	0
3	ARVIND BADRINARAYANAN	0	0	0	0	0	0	0

(iii) Change in Promoters' Shareholding (please specify, if there is no change):

NOT APPLICABLE

S.No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	0	0	0	0
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--		0	0
3	At the End of the year	0	0	0	0

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NOT APPLICABLE

S.No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	0	0	0	0
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity	--		0	0

	etc):				
3	At the End of the year (or on the date of separation, if Separated during the year)	0	0	0	0

(v) Shareholding of Directors and Key Managerial Personnel: NOT APPLICABLE

S.No	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	--		0	0
	At the End of the year	0	0	0	0

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Addition	0	0	0	0

Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S.No	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		Abhijit Sinha	Megha Bhagat	
1	Gross salary			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission - as % of profit - others, specify...	0	0	0
5	Others, Professional Charges	1,00,000	1,00,000	2,00,000
Total (A)		1,00,000	1,00,000	2,00,000
Ceiling as per the Act		-	-	-

B. Remuneration to other Directors:

S.No	Particulars of Remuneration	Name of Directors				Total Amount
	3.Independent Directors • Fee for attending board / committee meetings • Commission •Others, please specify	-	-	-	-	0
Total (1)		-	-	-	-	0
	4.Other Non-Executive Directors • Fee for attending board / committee meetings • Commission •Others, please specify	-	-	-	-	0
Total (2)		0	0	0	0	0
Total (B) = (1)+(2)		0	0	0	0	0
Total Managerial Remuneration		0	0	0	0	0
Overall Ceiling as per the Act		-	-	-	-	-

C. Remuneration to other Directors key managerial personnel other than MD/MANAGER/WTD:

S.No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
Total (A)		-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTOR					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For DEFY EDUCATIONAL ORGANISATION


ABHIJIT AJIT KUMAR SINHA
Director
DIN: 07362743


ARVIND BADRINARAYANAN
Director
DIN: 07362759



Place: Bengaluru
Date: 29.10.2021

Form-AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sl. NO	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any:
1	Abhijit Sinha (Director)	Service Rendered	During the Financial Year	1,00,000/-		NIL
2	Megha Bhagat (Director)	Service Rendered	During the Financial Year	1,00,000/-		NIL
3	Abhijit Sinha (Director)	Loan given by Director to Company	During the Financial Year	1,75,000/-		NIL
4	Megha Bhagat (Director)	Loan given by Director to Company	During the Financial Year	1,75,000/-		NIL

**For and on behalf of the Board of Directors
DEFY EDUCATIONAL ORGANISATION**


ABHIJIT AJIT KUMAR SINHA
Director
DIN: 07362743


ARVIND BADRINARAYANAN
Director
DIN: 07362759



**Place: Bangalore
Date: 29/10/2021**